

TEMPORARY BILLING VALUE

IMPORTANT NOTICE REGARDING TEMPORARY BILLING VALUE FOR PARCELS UNDER APPEAL – PLEASE READ CAREFULLY AS THE LAW HAS CHANGED EFFECTIVE 2014.

If you file an appeal and it is not resolved at the time of the mailing of the tax bill, you will be mailed a tax bill based on a temporary value. There are options for calculating the Temporary Value:

Option 1: The Temporary Value is determined by the lesser of your last final value OR 85% of the Current Year Value, unless there were capital improvements to the property, in which case it will be 85% of the Current Year Value.

Option 1-A: If the property is non-homesteaded and valued at over \$2 million you may elect to be billed at 85% as defined above, OR, you may elect to pay the 85% tax bill and the amount of difference between the 85% tax bill and the last final tax bill. The difference will be held in an escrow account by the Tax Commissioner. Upon resolution of the appeal, this difference will be released by the Tax Commissioner to the prevailing party.

Option 2: At the time of your appeal you may specify to us that you want to be billed at 100% of the Current Value, if no substantial property improvement has occurred.

NOTE: If at the time of your appeal you do not specify to us your preference as to the Temporary Value, we will use Option 1.

Any difference created by the resolution of your appeal will be refunded or re-billed with interest, if applicable. Interest applies to appeal differences settled after November 15. Interest is capped at \$150 for homestead exempted properties, and at \$5000 for non-homestead exempted properties.